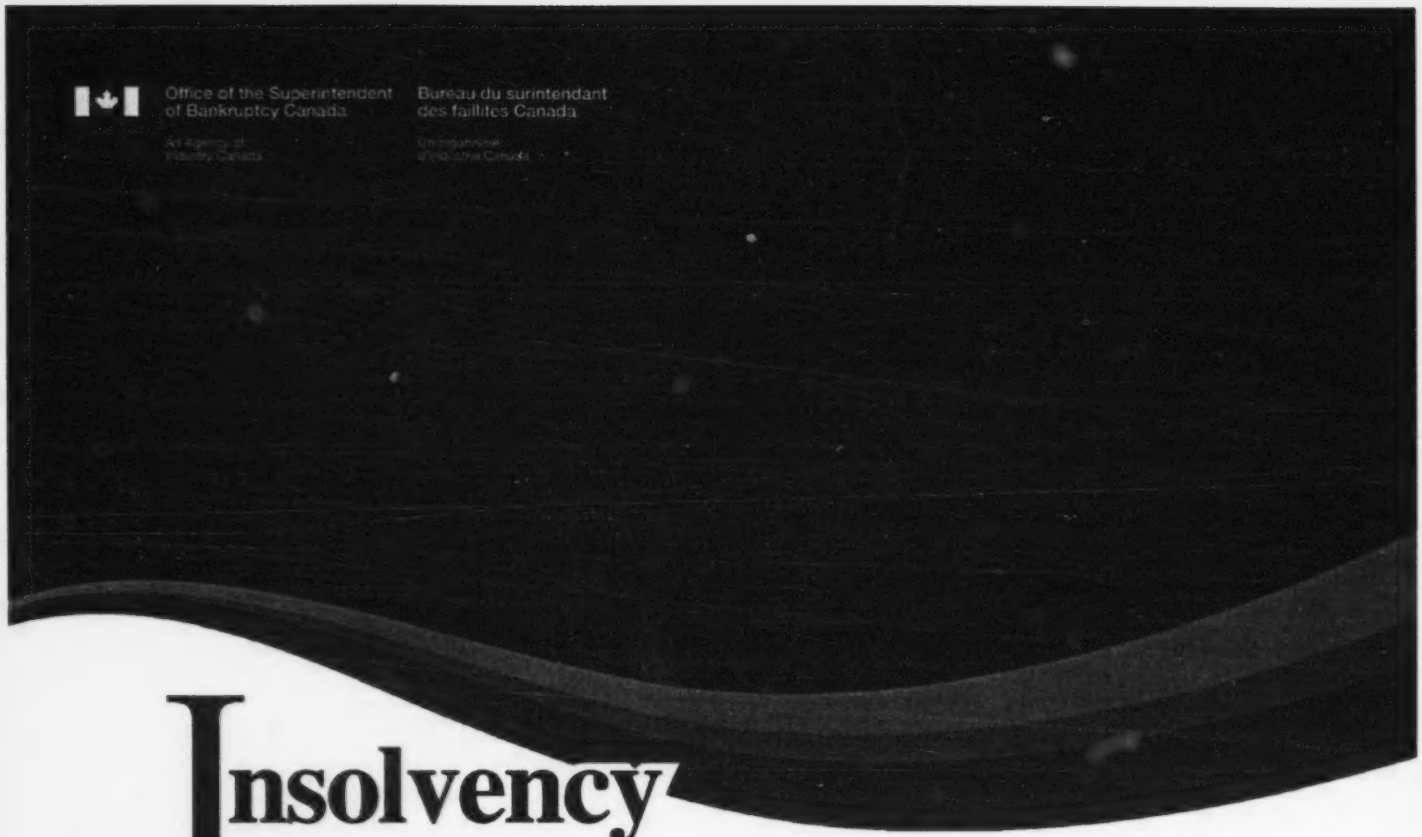

Insolvency Statistics in Canada — August 2008

Canada

OSB • BSF

Protecting the integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

Tables

Table 1: Total Bankruptcies 1
Table 2: Total Proposals 1
Table 3: Bankruptcies Filed by Consumers 2
Table 4: Bankruptcies Filed by Businesses 2
Table 5: Proposals Filed by Consumers 3
Table 6: Proposals Filed by Businesses 3
Table 7: Bankruptcies by NAICS Economic Sectors, Canada 4
Table 8: Proposals by NAICS Economic Sectors, Canada 5

Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Table 1: Total Bankruptcies

	Volume			% Change		12-Month Period Ending		
	August 2008	July 2008	August 2007	Jul. 2008 to Aug. 2008	Aug. 2007 to Aug. 2008	08-31-2008	08-31-2007	% Change
Newfoundland and Labrador	174	199	173	-12.6	0.6	2,109	2,281	-7.5
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	328	336	301	-2.4	9.0	3,835	3,783	1.4
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	2,262	2,410	2,339	-6.1	-3.3	28,533	26,974	5.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	158	181	203	-12.7	-22.2	2,034	2,230	-8.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	552	494	447	11.7	23.5	5,636	5,282	6.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	2	2	3	0.0	-33.3	25	29	-13.8
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	1	0	0	--	--	4	5	-20.0
Canada	**7,446**	**7,908**	**7,315**	**-5.8**	**1.8**	**89,477**	**86,162**	**3.8**

Table 2: Total Proposals

	Volume			% Change		12-Month Period Ending		
	August 2008	July 2008	August 2007	Jul. 2008 to Aug. 2008	Aug. 2007 to Aug. 2008	08-31-2008	08-31-2007	% Change
Newfoundland and Labrador	3	6	10	-50.0	-70.0	59	100	-41.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nova Scotia	32	54	41	-40.7	-22.0	580	581	-0.2
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Quebec	470	570	419	-17.5	12.2	6,152	5,298	16.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Manitoba	44	69	55	-36.2	-20.0	522	605	-13.7
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Alberta	94	123	97	-23.6	-3.1	1,304	1,278	2.0
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Northwest Territories	0	0	2	--	-100.0	3	7	-57.1
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Nunavut	0	0	0	--	--	2	0	--
Canada	**1,916**	**2,205**	**1,948**	**-13.1**	**-1.6**	**24,201**	**22,391**	**8.1**

Table 3: Bankruptcies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2008	July 2008	August 2007	Jul. 2008 to Aug. 2008	Aug. 2007 to Aug. 2008	08-31-2008	08-31-2007	% Change
Newfoundland and Labrador	171	197	171	-13.2	0.0	2,064	2,228	-7.4
Nova Scotia	317	317	290	0.0	9.3	3,646	3,548	2.8
Quebec	2,104	2,250	2,178	-6.5	-3.4	26,409	24,993	5.7
Manitoba	150	175	195	-14.3	-23.1	1,937	2,101	-7.8
Alberta	514	457	415	12.5	23.9	5,219	4,789	9.0
Northwest Territories	2	2	3	0.0	-33.3	22	28	-21.4
Nunavut	1	0	0	–	–	4	3	33.3
Canada	**6,977**	**7,452**	**6,814**	**-6.4**	**2.4**	**83,326**	**79,687**	**4.6**

Table 4: Bankruptcies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2008	July 2008	August 2007	Jul. 2008 to Aug. 2008	Aug. 2007 to Aug. 2008	08-31-2008	08-31-2007	% Change
Newfoundland and Labrador	3	2	2	50.0	50.0	45	53	-15.1
Nova Scotia	11	19	11	-42.1	0.0	189	235	-19.6
Quebec	158	160	161	-1.3	-1.9	2,124	1,981	7.2
Manitoba	8	6	8	33.3	0.0	97	129	-24.8
Alberta	38	37	32	2.7	18.8	417	493	-15.4
Northwest Territories	0	0	0	–	–	3	1	200.0
Nunavut	0	0	0	–	–	0	2	-100.0
Canada	**469**	**456**	**501**	**2.9**	**-6.4**	**6,151**	**6,475**	**-5.0**

Table 5: Proposals Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	August 2008	July 2008	August 2007	Jul. 2008 to Aug. 2008	Aug. 2007 to Aug. 2008	08-31-2008	08-31-2007	% Change
Newfoundland and Labrador	3	6	10	-50.0	-70.0	57	99	-42.4
Nova Scotia	30	51	40	-41.2	-25.0	553	559	-1.1
Quebec	425	505	377	-15.8	12.7	5,606	4,797	16.9
Manitoba	44	69	54	-36.2	-18.5	512	589	-13.1
Alberta	92	116	89	-20.7	3.4	1,214	1,155	5.1
Northwest Territories	0	0	0	–	–	3	5	-40.0
Nunavut	0	0	0	–	–	2	0	–
Canada	**1,811**	**2,092**	**1,852**	**-13.4**	**-2.2**	**22,893**	**21,055**	**8.7**

Table 6: Proposals Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	August 2008	July 2008	August 2007	Jul. 2008 to Aug. 2008	Aug. 2007 to Aug. 2008	08-31-2008	08-31-2007	% Change
Newfoundland and Labrador	0	0	0	–	–	2	1	100.0
Nova Scotia	2	3	1	-33.3	100.0	27	22	22.7
Quebec	45	65	42	-30.8	7.1	546	501	9.0
Manitoba	0	0	1	–	-100.0	10	16	-37.5
Alberta	2	7	8	-71.4	-75.0	90	123	-26.8
Northwest Territories	0	0	2	–	-100.0	0	2	-100.0
Nunavut	0	0	0	–	–	0	0	–
Canada	**105**	**113**	**96**	**-7.1**	**9.4**	**1,308**	**1,336**	**-2.1**

Table 7: Bankruptcies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2008	July 2008	August 2007	Jul. 2008 to Aug. 2008	Aug. 2007 to Aug. 2008	08-31-2008	08-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	32	19	23	68.4	39.1	300	312	-3.8
Mining and Oil and Gas Extraction	3	5	4	-40.0	-25.0	35	22	59.1
Utilities	0	2	0	-100.0	–	5	10	-50.0
Construction	50	53	71	-5.7	-29.6	670	667	0.4
Manufacturing	49	40	55	22.5	-10.9	580	591	-1.9
Wholesale Trade	9	9	17	0.0	-47.1	92	80	15.0
Retail Trade	55	70	73	-21.4	-24.7	874	910	-4.0
Transportation and Warehousing	54	54	42	0.0	28.6	644	595	8.2
Information and Cultural Industries	3	8	11	-62.5	-72.7	106	128	-17.2
Finance and Insurance	6	5	7	20.0	-14.3	53	77	-31.2
Real Estate and Rental and Leasing	15	12	12	25.0	25.0	125	167	-25.1
Professional, Scientific and Technical Services	26	22	30	18.2	-13.3	339	412	-17.7
Management of Companies and Enterprises	1	1	2	0.0	-50.0	26	40	-35.0
Administrative and Support, Waste Management and Remediation Services	15	22	19	-31.8	-21.1	247	305	-19.0
Educational Services	0	5	4	-100.0	-100.0	35	47	-25.5
Health Care and Social Assistance	6	8	8	-25.0	-25.0	72	71	1.4
Arts, Entertainment and Recreation	4	9	9	-55.6	-55.6	139	128	8.6
Accommodation and Food Services	58	49	53	18.4	9.4	746	730	2.2
Other Services (except Public Administration)	22	25	30	-12.0	-26.7	401	446	-10.1
Public Administration	0	2	0	-100.0	–	1	0	100.0
Total	**469**	**456**	**501**	**2.9**	**-6.4**	**6,151**	**6,475**	**-5.0**

Table 8: Proposals by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	August 2008	July 2008	August 2007	Jul. 2008 to Aug. 2008	Aug. 2007 to Aug. 2008	08-31-2008	08-31-2007	% Change
Agriculture, Forestry, Fishing and Hunting	2	2	9	0.0	-77.8	65	63	3.2
Mining and Oil and Gas Extraction	2	1	1	100.0	100.0	19	12	58.3
Utilities	0	1	0	-100.0	–	1	1	0.0
Construction	1	10	13	-90.0	-92.3	160	218	-26.6
Manufacturing	18	20	20	-10.0	-10.0	181	169	7.1
Wholesale Trade	7	10	5	-30.0	40.0	61	50	22.0
Retail Trade	12	13	7	-7.7	71.4	173	163	6.1
Transportation and Warehousing	10	10	6	0.0	66.7	119	127	-6.3
Information and Cultural Industries	3	6	2	-50.0	50.0	31	24	29.2
Finance and Insurance	1	2	0	-50.0	–	18	17	5.9
Real Estate and Rental and Leasing	1	3	0	-66.7	–	32	27	18.5
Professional, Scientific and Technical Services	8	7	8	14.3	0.0	91	102	-10.8
Management of Companies and Enterprises	0	3	0	-100.0	–	10	20	-50.0
Administrative and Support, Waste Management and Remediation Services	8	3	6	166.7	33.3	55	54	1.9
Educational Services	0	0	3	–	-100.0	7	12	-41.7
Health Care and Social Assistance	0	3	3	-100.0	-100.0	20	30	-33.3
Arts, Entertainment and Recreation	3	2	2	50.0	50.0	29	26	11.5
Accommodation and Food Services	6	11	8	-45.5	-25.0	126	129	-2.3
Other Services (except Public Administration)	10	6	3	66.7	233.3	70	72	-2.8
Public Administration	0	0	0	–	–	0	0	–
Total	105	113	96	-7.1	9.4	1,308	1,336	-2.1